

Minutes

To: Finance and Budget Committee
From: Shari Cantor, Chairperson
Date: February 1, 2013
Subject: Finance and Budget Committee Meeting

In attendance: Shari Cantor, Denise Hall, Ron Van Winkle Chris Johnson, Rick Ledwith, Elizabeth Hewitt

The Finance and Budget Committee met on Wednesday, January 30, 2013, at 7:45 a.m. in Town Hall, Room 312, to discuss the following:

AGENDA

1. Risk Management Report

The Committee continued their review of the FY2012 Risk Management Report.

2. FY2013 Budget

The mid year projection for the FY2013 shows a small deficit, but that is expected to turn to a surplus this year. The town has received additional payment FHWA for the recovery efforts from Storm Alfred. Those revenues are now \$350,000 more than what was projected.

3. Legal Fees - Hotel

The Committee discussed a resolution appropriating funds for legal fees associated with the lease of land on Raymond Road for a hotel development.

The next meeting of F&B is scheduled for March 13th at 7:45 am.

C: Town Council
Ronald Van Winkle, Town Manager
Essie S. Labrot, Town Clerk
Joseph O'Brien, Corporation Counsel
Department Directors
Elizabeth Hewitt, Acct. Mgr. - Finance
Karen List, Superintendent of Public Schools